

Message Text

LIMITED OFFICIAL USE

PAGE 01 STOCKH 02779 301515Z
ACTION EUR-12

INFO OCT-01 EA-07 ISO-00 SP-02 USIA-06 AID-05 EB-07
NSC-05 EPG-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01
CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02
OPIC-03 LAB-04 SIL-01 L-03 H-01 PA-01 PRS-01
/094 W

-----009355 301727Z /45

R 301352Z JUN 77

FM AMEMBASSY STOCKHOLM
TO SECSTATE WASHDC 0973
INFO AMEMBASSY ANKARA
AMEMBASSY ATHENS
AMEMBASSY BELGRADE
AMEMBASSY BERN
AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY COPENHAGEN
AMEMBASSY DUBLIN
AMEMBASSY HELSINKI
AMEMBASSY LISBON
AMEMBASSY LUXEMBOURG
AMEMBASSY MADRID
AMEMBASSY OSLO
AMEMBASSY OTTAWA
AMEMBASSY PARIS
AMEMBASSY REYKJAVIK
AMEMBASSY ROME
AMEMBASSY THE HAGUE
AMEMBASSY TOKYO
AMEMBASSY VIENNA

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USEEC

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USOECD

E.O. 11652: N/A

TAGS: EFIN, SW

SUBJECT: SWEDISH FOREIGN EXCHANGE RESERVES

REF: STOCKHOLM 2759

1. RIKSBANK'S WEEKLY REPORT RELEASED JUNE 29 SHOWS
TOTAL OUTFLOW OF FOREIGN CURRENCY TOTALLING SK 900
MILLION. OF THIS TOTAL SK 425 MILLION WAS REDUCTION IN GOLD AND
CONVERTIBLE CURRENCIES, AND OTHER FOREIGN DEBTS
ENTRY INCREASED BY SK 448 MILLION.

2. PRESS SPECULATES THAT INCREASE IN OTHER FOREIGN
DEBTS MAY REPRESENT A DRAWING AGAINST AVAILABLE CREDIT
AT BIS OR PERHAPS AGAINST FEDERAL RESERVE BANK OF NEW
YORK PER EXISTING SWAP AGREEMENTS. VICE GOVERNOR
OF RIKSBANK LUNDSTROM HAS REFUSED COMMENT.

3. ALTHOUGH REDUCTION IN RESERVES AND TOTAL
OUTFLOW IS SIZABLE, EMBASSY BELIEVES AMOUNT IS NOT IN-
CONSISTENT WITH CONCLUSION OF REFTEL THAT DEVALUATION
STILL UNLIKELY BEFORE FALL. AS OF JUNE 20 VALUE OF
KRONA HAS RECOVERED FURTHER TO ONE DOLLAR EQUALS
SK 4.40 VERSUS 4.45 ON JUNE 27.
PERRY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE, BANK RESERVES
Control Number: n/a
Copy: SINGLE
Sent Date: 30-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STOCKH02779
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770234-0120
Format: TEL
From: STOCKHOLM
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977061/aaaaaaqu.tel
Line Count: 82
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 83f77f72-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 STOCKHOLM 2759
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02-Dec-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1990312
Secure: OPEN
Status: NATIVE
Subject: SWEDISH FOREIGN EXCHANGE RESERVES
TAGS: EFIN, SW
To: STATE USOECD
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/83f77f72-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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